

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer
subject to Section 16. Form 4 or
Form 5 obligations may continue.
See Instruction 1(b). Form 3 Holdings
Reported Form 4 Transactions Reported

OMB APPROVAL	
OMB Number:	3235-0362
Expires:	September 30, 1998
Estimated average burden hours per response	1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility
Holding Company Act of 1934 or Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Shields Kenneth A.			Raymond James Financial (RJF)			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
(Last) (First) (Middle)			3. IRS or Social Security Number of Reporting Person (Voluntary)			4. Statement for Month/Year Sept. 2002			
880 Carillon Parkway						President and CEO of RJ Ltd.			
(Street)						7. Individual or Joint/Group Filing (Check Applicable Line)			
St. Petersburg FL 33716			5. If Amendment Date of Original (Month/Year)			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
(City) (State) (ZIP)									
Canada V6C3L2			Table I — Non Derivative Securities Acquired, Disposed of, or beneficially Owned						
1. Title of Security (Instr. 3)			2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Owner- ship (Instr. 4)
Raymond James Financial, Inc. (RJF)					Amount	(A) or (D)	Price		
RJF Common Stock								789	D
RJF Common Stock								2,000	I
									Registered Retirement Plan (RRSP, CA)
NO UNREPORTED ACTIVITY									

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

(Over)
SEC 2270 (9-96)

Table II – Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

FORM 5 (continued)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned at End of deriv-Month (Instr. 4)	10. Ownership Form of Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
RJF Class D Exchangeable Shares						1/2001	1/2011	Common Stock	36,533	-	36,533	D	
RJF Class E Exchangeable Shares						1/2003	1/2011	Common Stock	15,657	-	15,657	D	
RJF Class E Exchangeable Shares						1/2003	1/2011	Common Stock	1,870	-	1,870	I	RRSP
RJF Class D Exchangeable Shares						1/2001	1/2011	Common Stock	1,589	-	1,589	I	Spouse
RJF Class E Exchangeable Shares						1/2003	1/2011	Common Stock	2,884	-	2,884	I	Spouse
RJF Class E Exchangeable Shares						1/2003	1/2011	Common Stock	212	-	212	I	Spouse RRSP
Employee Stock Option (Right to buy)						12/2003	1/2006	Common Stock	42,000	\$ 34.88		D	
Employee Stock Option (Right to buy)						12/2004	1/2006	Common Stock	14,000	\$ 34.88		D	
Employee Stock Option (Right to buy)						12/2005	1/2006	Common Stock	14,000	\$ 34.88		D	
						11/28/04-11/28/06	1/28/2007	Common Stock	10,000	\$ 32.00	80,000	D	

Explanation of Responses:

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations,
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/S/ KEN SHIELDS
**Signature of Reporting Person

October 7, 2002
Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient.
see Instructions 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.